

Keep - 8/24/83 (P.F.)

# KLINER

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## N · E · W · S B · R · I · E · F · S



Norman G. Milley



Gloria M. Shatto

On May 25, 1983, during K mart's annual shareholders meeting, it was announced that stockholders have elected Norman G. Milley and Gloria M. Shatto to the Board of Directors.

Milley has been executive vice president of merchandising and subsidiaries for K mart since January of this year. Previously, he was vice president of sales and general merchandise manager. During his 42-year career with the company, he has been senior buyer, director of sales promotion, divisional merchandise manager, regional merchandise manager, district manager and store manager.

Dr. Shatto, is president of Berry College in Mt. Berry, Georgia. A noted economist, she is a member of the U.S. Treasury Small Business Advisory Committee, and she has served as a consultant to businesses and nonprofit organizations. The U.S. Department of Labor sent her on an economic mission to Yugoslavia in 1976. From 1977 to 1979, she was George R. Brown Professor of Business and Economics at Trinity University. Dr. Shatto is also a director of Georgia Power Company.

Directors re-elected to the 18-member board were A. H. Aymond, Arnold H. Bachner, William H. Baldwin, Robert E. Brewer, Mary S. Coleman, Dale Ro Corson, Robert E. Dewar, Richard H. Falck, Bernard M. Fauber, Carl A. Gerstacker, David B. Harper, Samuel G. Leftwich, J. Edward Lundy, Paul W. McCracken, Grant W. Morck and Robert W. Purcell.

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Sales for the four weeks ended May 25,

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## K mart's Employee Savings Plan

# Something Good is Getting Better

There's more good news about K mart's Savings Plan which began on July 1, 1982. This coming October, employees will be able to make contributions to the plan with **before tax** dollars as well as with **after tax** dollars as at present.

Further, the company has announced it is adopting a new PAYSOP Plan (short for **PAY** based Stock Ownership Plan) which will give extra amounts of free company stock to employees who are eligible to participate in the Savings Plan.

In its first year, the Savings Plan has enjoyed tremendous success with approximately 77,000 employees currently participating. Under the Plan, eligible employees can save from 2% up to 10% of their pay with the company matching 50% on each dollar the employee saves up to 6% of those savings.

An employee's savings are invested in the employee's choice of three funds or equally in any two of these funds. The company's matching

contribution is invested in K mart stock.

The employee is immediately 100% vested in the company contribution and will receive full payment of his or her account on termination of employment or retirement or may withdraw contributions during employment in accordance with the provisions of the Plan.

Under the present Plan, employee contributions are made with money on which the employee has paid federal and, in most cases, state income taxes — that is with after tax dollars.

Commencing October 1, 1983, an eligible employee will be able to save in the Plan in a different way - with before tax dollars. Currently, deductions for Employees' Savings Plan contributions are made **after** federal income taxes have been figured on the employee's gross pay. Under the new provision, the employee can direct that

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## TYFSOK

Thank you for shopping our  
K mart

Remember: End every sale, customer/employee conversation, P.A. announcement and blue light special with a sincere TYFSOK.

Everyone appreciates a "Thank you." Let our customers feel appreciated with "Thank you for shopping our K mart."